HOUSING MARKET INFORMATION

HOUSING NOW
Victoria CMA

CANADA MORTGAGE AND HOUSING CORPORATION

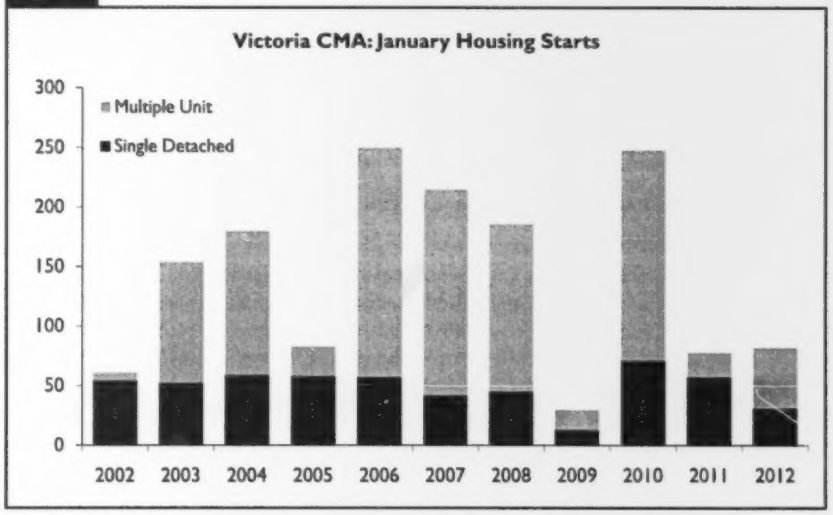
Date Released: February 2012

Housing Starts Edge Higher in January

January 2012 housing starts in the Victoria Census Metropolitan Area (CMA) increased compared to the same month a year ago, from 78 to 82 homes. The City of Langford accounted for 62 of 82 January starts, and remains a hub of both single-detached and multi-family construction for the CMA.

At the end of January, 1,765 homes were under construction in the Victoria CMA – down five per cent from one year ago. Apartment condominiums represented the largest share, accounting for half of all homes currently under construction. While the current level of homes under

Figure 1



Source: CMHC

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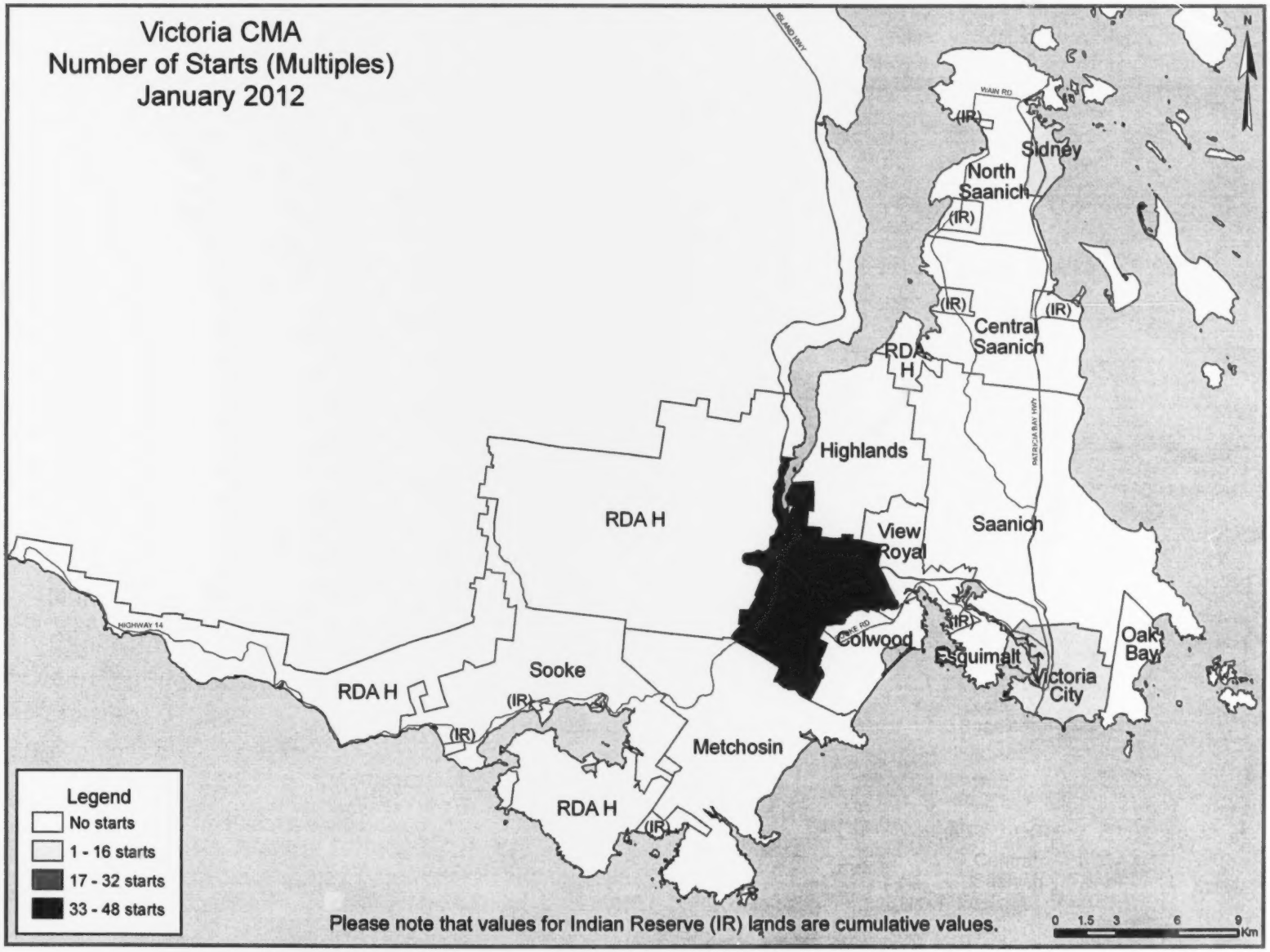
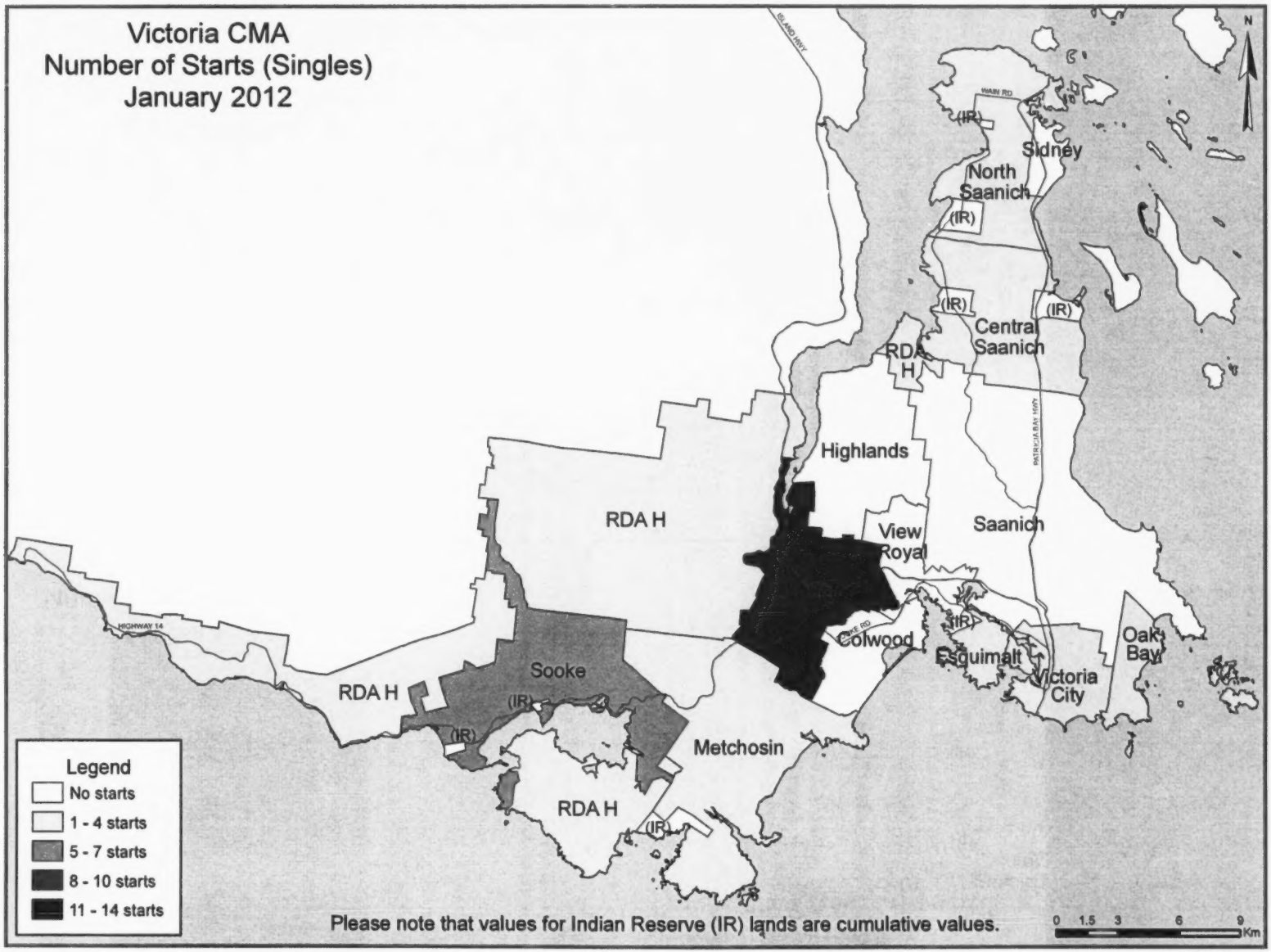
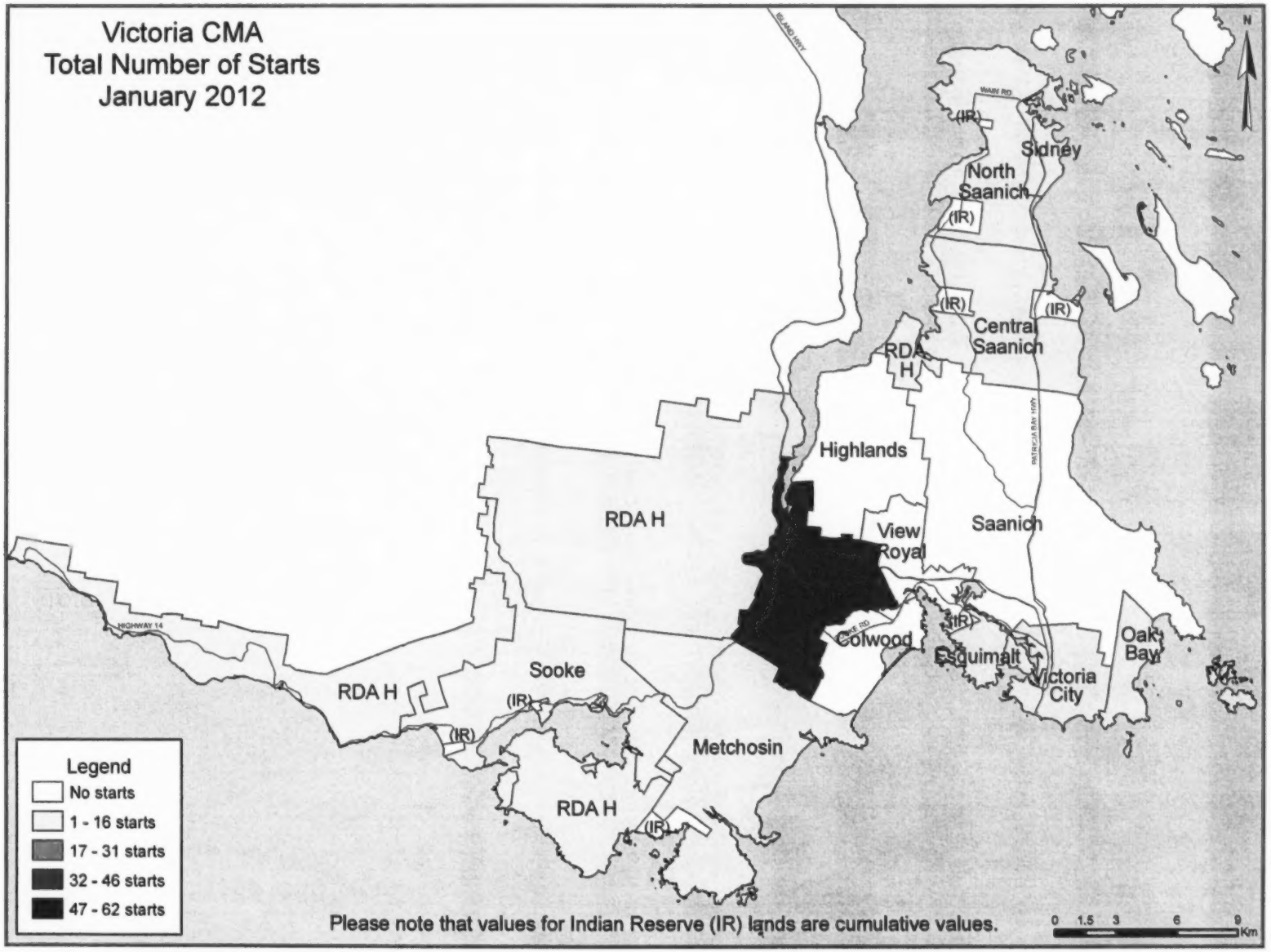
construction has declined since last January, the inventory of completed and unabsorbed new homes has increased from 447 homes to 532. Both single-detached and multi-family inventories have risen relative to January 2011 levels.

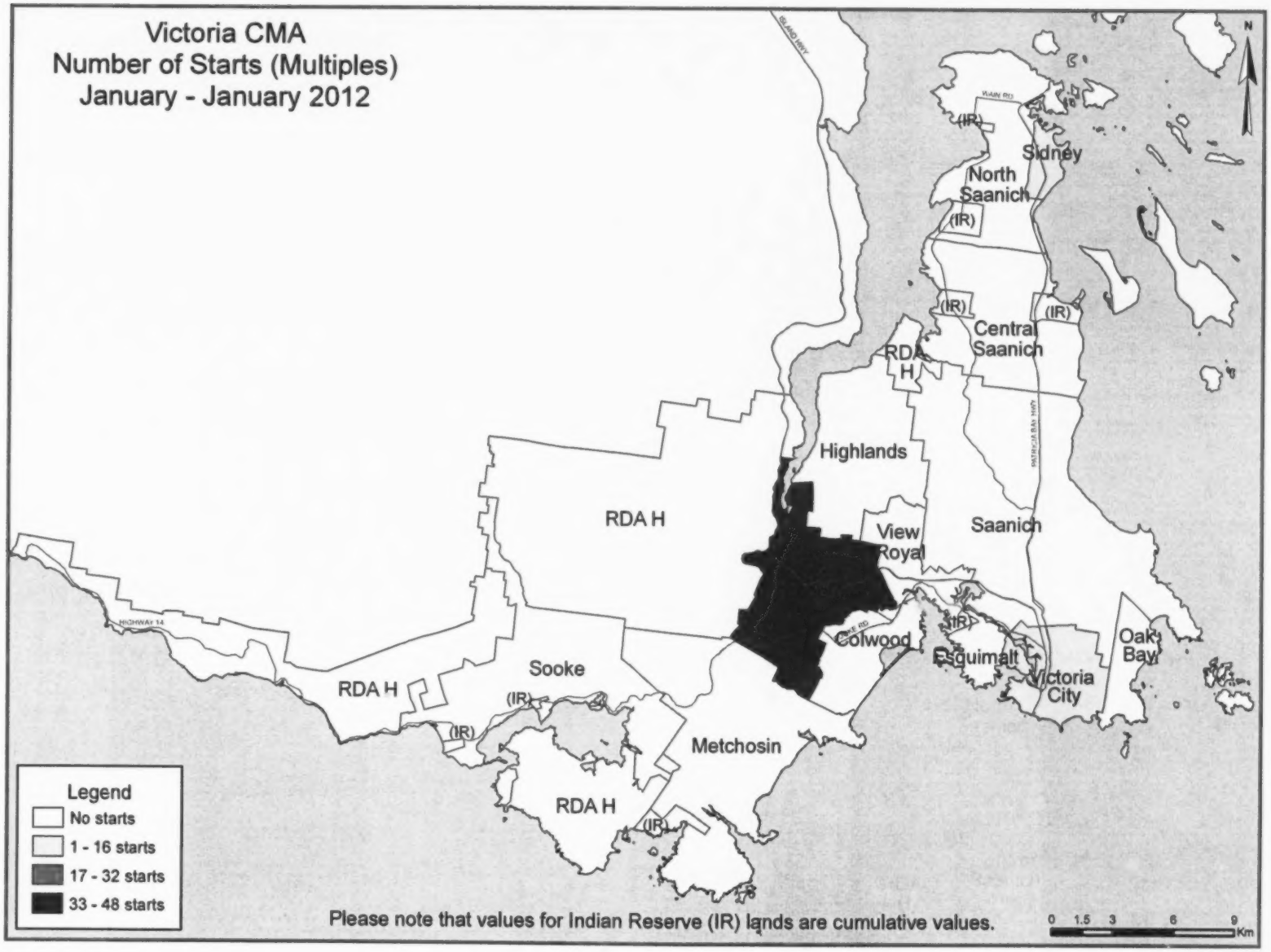
Figure 2

Source: CMHC (data end point: January 2012).


Victoria CMA
Number of Starts (Multiples)
January 2012
N
Sidney
North Saanich
(IR)
Central Saanich
RDA H
Highlands
Saanich
View Royal
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
Metchosin
Legend
No starts
1 - 16 starts
17 - 32 starts
33 - 48 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9
Km

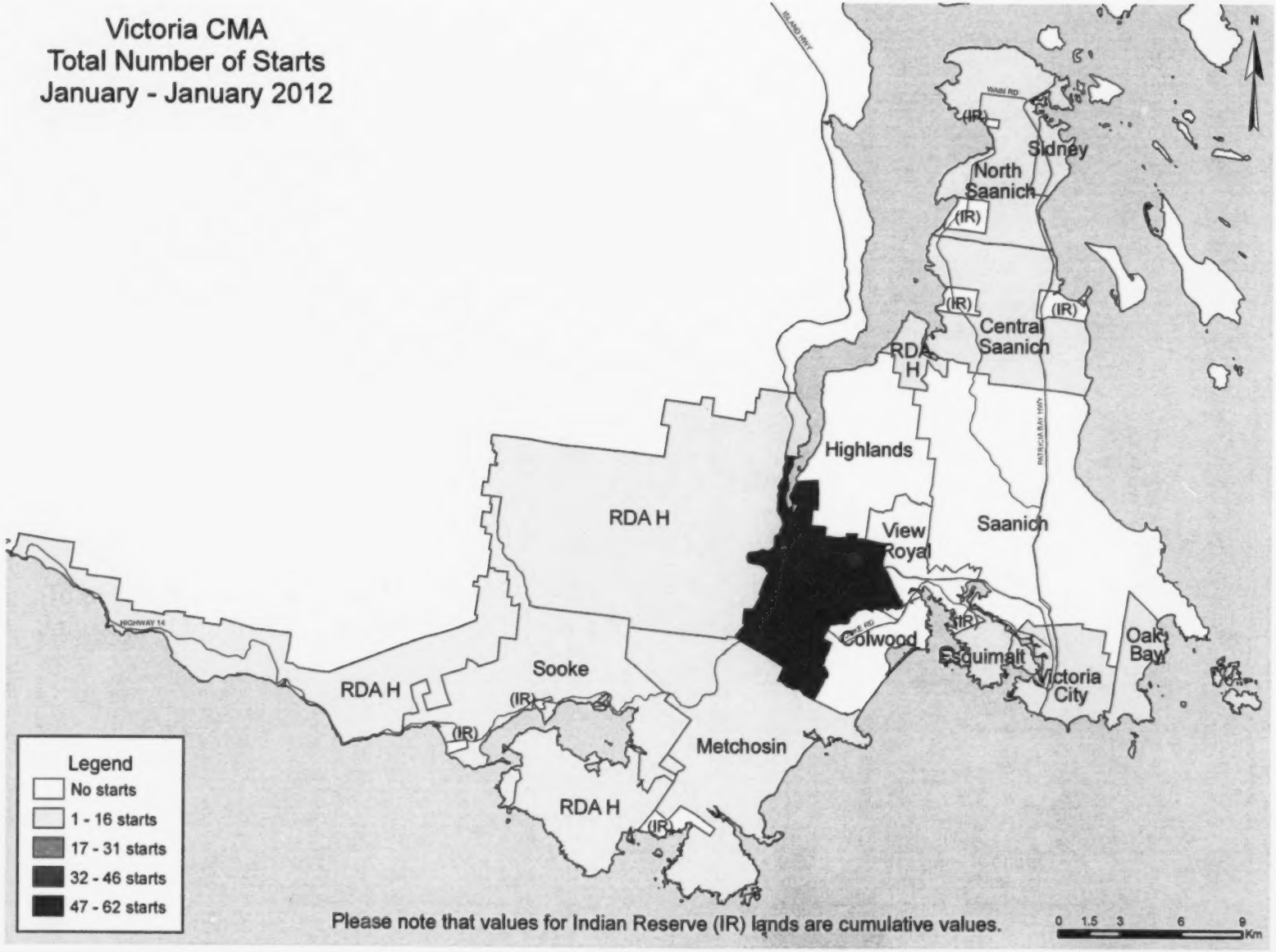

Victoria CMA
Number of Starts (Singles)
January 2012
N
Sidney
North Saanich
(IR)
Central Saanich
RDA H
Highlands
Saanich
View Royal
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
Metchosin
HIGHWAY 14
Legend
No starts
1 - 4 starts
5 - 7 starts
8 - 10 starts
11 - 14 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9
Km


Victoria CMA
Total Number of Starts
January 2012
Sidney
North Saanich
(IR)
Central Saanich
RDA H
Highlands
Saanich
View Royal
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
Metchosin
Legend
No starts
1 - 16 starts
17 - 31 starts
32 - 46 starts
47 - 62 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9
Km
N


Victoria CMA
Number of Starts (Multiples)
January - January 2012
N
Sidney
North Saanich
(IR)
Central Saanich
RDA H
Highlands
Saanich
View Royal
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
Metchosin
Legend
No starts
1 - 16 starts
17 - 32 starts
33 - 48 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9
Km

Victoria CMA
Number of Starts (Singles)
January - January 2012
Sidney
North Saanich
(IR)
Central Saanich
RDA H
Highlands
Saanich
View Royal
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
Metchosin
Legend
No starts
1 - 4 starts
5 - 7 starts
8 - 10 starts
11 - 14 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km

Victoria CMA
Total Number of Starts
January - January 2012



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3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
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3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Victoria CMA
January 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
January 2012	31	2	0	0	0	42	0	7	82
January 2011	56	2	0	1	10	0	0	9	78
% Change	-44.6	0.0	n/a	-100.0	-100.0	n/a	n/a	-22.2	5.1
Year-to-date 2012	31	2	0	0	0	42	0	7	82
Year-to-date 2011	56	2	0	1	10	0	0	9	78
% Change	-44.6	0.0	n/a	-100.0	-100.0	n/a	n/a	-22.2	5.1
UNDER CONSTRUCTION									
January 2012	406	54	0	11	171	875	36	212	1,765
January 2011	538	74	0	5	145	960	45	94	1,861
% Change	-24.5	-27.0	n/a	120.0	17.9	-8.9	-20.0	125.5	-5.2
COMPLETIONS									
January 2012	56	6	0	1	18	110	3	3	197
January 2011	65	4	0	5	21	5	4	0	104
% Change	-13.8	50.0	n/a	-80.0	-14.3	**	-25.0	n/a	89.4
Year-to-date 2012	56	6	0	1	18	110	3	3	197
Year-to-date 2011	65	4	0	5	21	5	4	0	104
% Change	-13.8	50.0	n/a	-80.0	-14.3	**	-25.0	n/a	89.4
COMPLETED & NOT ABSORBED									
January 2012	89	13	0	3	99	320	5	3	532
January 2011	70	14	0	5	42	297	7	12	447
% Change	27.1	-7.1	n/a	-40.0	135.7	7.7	-28.6	-75.0	19.0
ABSORBED									
January 2012	57	4	0	1	9	119	3	3	196
January 2011	70	4	0	1	10	23	4	0	112
% Change	-18.6	0.0	n/a	0.0	-10.0	**	-25.0	n/a	75.0
Year-to-date 2012	57	4	0	1	9	119	3	3	196
Year-to-date 2011	70	4	0	1	10	23	4	0	112
% Change	-18.6	0.0	n/a	0.0	-10.0	**	-25.0	n/a	75.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
January 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
January 2012	3	2	0	0	0	0	0	0	5
January 2011	5	2	0	0	0	0	0	2	9
Oak Bay									
January 2012	2	0	0	0	0	0	0	0	2
January 2011	0	0	0	0	0	0	0	0	0
Esquimalt									
January 2012	1	0	0	0	0	0	0	0	1
January 2011	0	0	0	0	0	0	0	0	0
Saanich									
January 2012	0	0	0	0	0	0	0	0	0
January 2011	2	0	0	0	10	0	0	0	12
Central Saanich									
January 2012	1	0	0	0	0	0	0	0	1
January 2011	1	0	0	0	0	0	0	3	4
North Saanich									
January 2012	1	0	0	0	0	0	0	0	1
January 2011	0	0	0	0	0	0	0	0	0
Sidney									
January 2012	0	0	0	0	0	0	0	1	1
January 2011	0	0	0	0	0	0	0	1	1
View Royal									
January 2012	0	0	0	0	0	0	0	0	0
January 2011	0	0	0	0	0	0	0	0	0
Reg. Dist. Area H									
January 2012	2	0	0	0	0	0	0	0	2
January 2011	6	0	0	0	0	0	0	1	7
Highlands									
January 2012	0	0	0	0	0	0	0	0	0
January 2011	2	0	0	0	0	0	0	0	2
Langford									
January 2012	14	0	0	0	0	42	0	6	62
January 2011	32	0	0	0	0	0	0	0	32
Colwood									
January 2012	0	0	0	0	0	0	0	0	0
January 2011	0	0	0	0	0	0	0	0	0
Metchosin									
January 2012	1	0	0	0	0	0	0	0	1
January 2011	1	0	0	0	0	0	0	0	1
Sooke									
January 2012	6	0	0	0	0	0	0	0	6
January 2011	7	0	0	1	0	0	0	2	10
Indian Reserves									
January 2012	0	0	0	0	0	0	0	0	0
January 2011	0	0	0	0	0	0	0	0	0
Victoria CMA									
January 2012	31	2	0	0	0	42	0	7	82
January 2011	56	2	0	1	10	0	0	9	78

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
January 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
January 2012	19	24	0	2	6	67	13	132	263
January 2011	27	44	0	0	30	281	20	51	453
Oak Bay									
January 2012	25	0	0	0	0	20	0	0	45
January 2011	20	0	0	0	0	0	0	0	20
Esquimalt									
January 2012	10	2	0	1	0	58	0	0	71
January 2011	14	2	0	2	0	41	1	0	60
Saanich									
January 2012	81	0	0	2	22	127	16	55	303
January 2011	109	0	0	0	14	74	0	36	233
Central Saanich									
January 2012	7	2	0	0	2	23	2	1	37
January 2011	21	6	0	0	18	0	9	3	57
North Saanich									
January 2012	24	0	0	0	0	0	0	0	24
January 2011	30	0	0	0	0	0	0	0	30
Sidney									
January 2012	4	4	0	2	50	39	1	3	103
January 2011	9	2	0	0	0	0	6	1	18
View Royal									
January 2012	12	0	0	0	31	48	0	0	91
January 2011	24	2	0	0	12	69	0	0	107
Reg. Dist. Area H									
January 2012	44	0	0	0	0	0	0	2	46
January 2011	39	0	0	0	0	0	1	1	41
Highlands									
January 2012	4	0	0	0	0	0	0	1	5
January 2011	18	2	0	0	0	0	0	0	20
Langford									
January 2012	112	6	0	4	21	448	3	13	607
January 2011	151	0	0	1	22	428	2	0	604
Colwood									
January 2012	11	4	0	0	6	12	0	3	36
January 2011	25	6	0	0	16	34	2	0	83
Metchosin									
January 2012	10	0	0	0	0	0	0	1	11
January 2011	10	0	0	0	0	0	1	0	11
Sooke									
January 2012	43	12	0	0	33	33	1	1	123
January 2011	41	10	0	2	33	33	3	2	124
Indian Reserves									
January 2012	0	0	0	0	0	0	0	0	0
January 2011	0	0	0	0	0	0	0	0	0
Victoria CMA									
January 2012	406	54	0	11	171	875	36	212	1,765
January 2011	538	74	0	5	145	960	45	94	1,861

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
January 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
January 2012	3	6	0	0	0	110	0	0	119
January 2011	0	0	0	0	5	0	1	0	6
Oak Bay									
January 2012	1	0	0	0	0	0	0	0	1
January 2011	0	0	0	0	0	0	0	0	0
Esquimalt									
January 2012	0	0	0	0	4	0	0	0	4
January 2011	0	0	0	0	0	0	0	0	0
Saanich									
January 2012	9	0	0	0	0	0	0	0	9
January 2011	10	0	0	0	0	0	1	0	11
Central Saanich									
January 2012	4	0	0	0	0	0	1	1	6
January 2011	0	0	0	0	0	0	0	0	0
North Saanich									
January 2012	3	0	0	0	0	0	0	0	3
January 2011	0	0	0	0	0	0	0	0	0
Sidney									
January 2012	1	0	0	0	0	0	0	2	3
January 2011	3	4	0	0	0	0	1	0	8
View Royal									
January 2012	7	0	0	0	0	0	0	0	7
January 2011	3	0	0	0	3	0	0	0	6
Reg. Dist. Area H									
January 2012	1	0	0	0	0	0	0	0	1
January 2011	2	0	0	0	0	0	0	0	2
Highlands									
January 2012	3	0	0	0	0	0	0	0	3
January 2011	4	0	0	0	0	0	0	0	4
Langford									
January 2012	14	0	0	0	14	0	2	0	30
January 2011	38	0	0	0	4	5	0	0	47
Colwood									
January 2012	0	0	0	0	0	0	0	0	0
January 2011	3	0	0	0	6	0	0	0	9
Metchosin									
January 2012	1	0	0	0	0	0	0	0	1
January 2011	0	0	0	0	0	0	0	0	0
Sooke									
January 2012	9	0	0	1	0	0	0	0	10
January 2011	2	0	0	5	3	0	1	0	11
Indian Reserves									
January 2012	0	0	0	0	0	0	0	0	0
January 2011	0	0	0	0	0	0	0	0	0
Victoria CMA									
January 2012	56	6	0	1	18	110	3	3	197
January 2011	65	4	0	5	21	5	4	0	104

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
January 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
January 2012	6	8	0	0	8	97	0	0	119
January 2011	0	7	0	0	5	117	0	12	141
Oak Bay									
January 2012	0	0	0	0	0	0	0	0	0
January 2011	1	0	0	0	0	0	0	0	1
Esquimalt									
January 2012	0	0	0	0	17	25	0	0	42
January 2011	0	0	0	0	0	12	0	0	12
Saanich									
January 2012	5	0	0	0	0	2	0	0	7
January 2011	8	0	0	0	0	11	0	0	19
Central Saanich									
January 2012	6	0	0	0	0	2	0	0	8
January 2011	3	0	0	0	0	5	0	0	8
North Saanich									
January 2012	1	0	0	0	0	1	0	0	2
January 2011	1	0	0	0	0	3	0	0	4
Sidney									
January 2012	0	0	0	0	7	2	0	0	9
January 2011	1	4	0	0	0	13	0	0	18
View Royal									
January 2012	11	0	0	0	3	12	0	0	26
January 2011	6	0	0	0	0	3	0	0	9
Reg. Dist. Area H									
January 2012	6	0	0	0	0	0	0	0	6
January 2011	5	0	0	0	0	0	0	0	5
Highlands									
January 2012	4	0	0	0	0	0	0	0	4
January 2011	6	0	0	0	0	0	0	0	6
Langford									
January 2012	32	0	0	0	26	136	3	0	197
January 2011	25	0	0	0	10	115	0	0	150
Colwood									
January 2012	3	1	0	0	8	42	0	1	55
January 2011	2	0	0	0	7	16	0	0	25
Metchosin									
January 2012	0	0	0	0	0	0	0	0	0
January 2011	0	0	0	0	0	0	0	0	0
Sooke									
January 2012	15	4	0	3	30	1	2	2	57
January 2011	12	3	0	5	20	2	7	0	49
Indian Reserves									
January 2012	0	0	0	0	0	0	0	0	0
January 2011	0	0	0	0	0	0	0	0	0
Victoria CMA									
January 2012	89	13	0	3	99	320	5	3	532
January 2011	70	14	0	5	42	297	7	12	447

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
January 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
January 2012	1	3	0	0	0	110	0	0	114
January 2011	1	0	0	0	0	7	1	0	9
Oak Bay									
January 2012	1	0	0	0	0	0	0	0	1
January 2011	0	0	0	0	0	0	0	0	0
Esquimalt									
January 2012	0	0	0	0	0	0	0	0	0
January 2011	0	0	0	0	0	1	0	0	1
Saanich									
January 2012	9	0	0	0	0	0	0	0	9
January 2011	11	0	0	0	0	5	1	0	17
Central Saanich									
January 2012	4	0	0	0	0	0	1	1	6
January 2011	0	0	0	0	0	0	0	0	0
North Saanich									
January 2012	4	0	0	0	0	0	0	0	4
January 2011	1	0	0	0	0	0	0	0	1
Sidney									
January 2012	1	0	0	0	1	1	0	2	5
January 2011	3	4	0	0	0	0	1	0	8
View Royal									
January 2012	5	0	0	0	0	3	0	0	8
January 2011	3	0	0	0	4	0	0	0	7
Reg. Dist. Area H									
January 2012	3	0	0	0	0	0	0	0	3
January 2011	0	0	0	0	0	0	0	0	0
Highlands									
January 2012	3	0	0	0	0	0	0	0	3
January 2011	4	0	0	0	0	0	0	0	4
Langford									
January 2012	13	0	0	0	7	4	2	0	26
January 2011	40	0	0	0	0	5	0	0	45
Colwood									
January 2012	1	0	0	0	1	0	0	0	2
January 2011	3	0	0	0	4	5	0	0	12
Metchosin									
January 2012	1	0	0	0	0	0	0	0	1
January 2011	0	0	0	0	0	0	0	0	0
Sooke									
January 2012	11	1	0	1	0	1	0	0	14
January 2011	4	0	0	1	2	0	1	0	8
Indian Reserves									
January 2012	0	0	0	0	0	0	0	0	0
January 2011	0	0	0	0	0	0	0	0	0
Victoria CMA									
January 2012	57	4	0	1	9	119	3	3	196
January 2011	70	4	0	1	10	23	4	0	112

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Victoria CMA 2002 - 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739
% Change	-3.2	27.3	n/a	-7.5	85.4	68.1	-10.3	21.7	33.1
2005	919	44	0	40	137	856	39	23	2,058
% Change	-4.5	-32.3	n/a	66.7	-19.4	-19.1	-53.0	**	-12.9
2004	962	65	0	24	170	1,058	83	1	2,363
% Change	3.8	-4.4	n/a	**	-17.9	76.3	53.7	-99.3	17.7
2003	927	68	0	4	207	600	54	142	2,008
% Change	8.2	36.0	-100.0	-77.8	38.0	**	50.0	44.9	49.4
2002	857	50	10	18	150	125	36	98	1,344

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
January 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2012	Jan 2011	Jan 2012	Jan 2011	Jan 2012	Jan 2011	Jan 2012	Jan 2011	Jan 2012	Jan 2011	% Change
Victoria City	3	5	2	2	0	0	0	2	5	9	-44.4
Oak Bay	2	0	0	0	0	0	0	0	2	0	n/a
Esquimalt	1	0	0	0	0	0	0	0	1	0	n/a
Saanich	0	2	0	2	0	8	0	0	0	12	-100.0
Central Saanich	1	1	0	0	0	0	0	3	1	4	-75.0
North Saanich	1	0	0	0	0	0	0	0	1	0	n/a
Sidney	0	0	0	0	0	0	1	1	1	1	0.0
View Royal	0	0	0	0	0	0	0	0	0	0	n/a
Reg. Dist. Area H	2	6	0	0	0	0	0	1	2	7	-71.4
Highlands	0	2	0	0	0	0	0	0	0	2	-100.0
Langford	14	32	0	0	0	0	48	0	62	32	93.8
Colwood	0	0	0	0	0	0	0	0	0	0	n/a
Metchosin	1	1	0	0	0	0	0	0	1	1	0.0
Sooke	6	8	0	0	0	0	0	2	6	10	-40.0
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	31	57	2	4	0	8	49	9	82	78	5.1

Table 2.1: Starts by Submarket and by Dwelling Type
January - January 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Victoria City	3	5	2	2	0	0	0	2	5	9	-44.4
Oak Bay	2	0	0	0	0	0	0	0	2	0	n/a
Esquimalt	1	0	0	0	0	0	0	0	1	0	n/a
Saanich	0	2	0	2	0	8	0	0	0	12	-100.0
Central Saanich	1	1	0	0	0	0	0	3	1	4	-75.0
North Saanich	1	0	0	0	0	0	0	0	1	0	n/a
Sidney	0	0	0	0	0	0	1	1	1	1	0.0
View Royal	0	0	0	0	0	0	0	0	0	0	n/a
Reg. Dist. Area H	2	6	0	0	0	0	0	1	2	7	-71.4
Highlands	0	2	0	0	0	0	0	0	0	2	-100.0
Langford	14	32	0	0	0	0	48	0	62	32	93.8
Colwood	0	0	0	0	0	0	0	0	0	0	n/a
Metchosin	1	1	0	0	0	0	0	0	1	1	0.0
Sooke	6	8	0	0	0	0	0	2	6	10	-40.0
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	31	57	2	4	0	8	49	9	82	78	5.1

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
January 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2012	Jan 2011	Jan 2012	Jan 2011	Jan 2012	Jan 2011	Jan 2012	Jan 2011
Victoria City	0	0	0	0	0	0	0	2
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	8	0	0	0	0	0	0
Central Saanich	0	0	0	0	0	0	0	3
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	1	1
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	1
Highlands	0	0	0	0	0	0	0	0
Langford	0	0	0	0	42	0	6	0
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	0	2
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	0	8	0	0	42	0	7	9

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - January 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Victoria City	0	0	0	0	0	0	0	2
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	8	0	0	0	0	0	0
Central Saanich	0	0	0	0	0	0	0	3
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	1	1
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	1
Highlands	0	0	0	0	0	0	0	0
Langford	0	0	0	0	42	0	6	0
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	0	2
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	0	8	0	0	42	0	7	9

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
January 2012

Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2012	Jan 2011	Jan 2012	Jan 2011	Jan 2012	Jan 2011	Jan 2012	Jan 2011
Victoria City	5	7	0	0	0	2	5	9
Oak Bay	2	0	0	0	0	0	2	0
Esquimalt	1	0	0	0	0	0	1	0
Saanich	0	2	0	10	0	0	0	12
Central Saanich	1	1	0	0	0	3	1	4
North Saanich	1	0	0	0	0	0	1	0
Sidney	0	0	0	0	1	1	1	1
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	2	6	0	0	0	1	2	7
Highlands	0	2	0	0	0	0	0	2
Langford	14	32	42	0	6	0	62	32
Colwood	0	0	0	0	0	0	0	0
Metchosin	1	1	0	0	0	0	1	1
Sooke	6	7	0	1	0	2	6	10
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	33	58	42	11	7	9	82	78

Table 2.5: Starts by Submarket and by Intended Market
January - January 2012

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Victoria City	5	7	0	0	0	2	5	9
Oak Bay	2	0	0	0	0	0	2	0
Esquimalt	1	0	0	0	0	0	1	0
Saanich	0	2	0	10	0	0	0	12
Central Saanich	1	1	0	0	0	3	1	4
North Saanich	1	0	0	0	0	0	1	0
Sidney	0	0	0	0	1	1	1	1
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	2	6	0	0	0	1	2	7
Highlands	0	2	0	0	0	0	0	2
Langford	14	32	42	0	6	0	62	32
Colwood	0	0	0	0	0	0	0	0
Metchosin	1	1	0	0	0	0	1	1
Sooke	6	7	0	1	0	2	6	10
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	33	58	42	11	7	9	82	78

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
January 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2012	Jan 2011	Jan 2012	Jan 2011	Jan 2012	Jan 2011	Jan 2012	Jan 2011	Jan 2012	Jan 2011	% Change
Victoria City	3	0	6	1	0	5	110	0	119	6	**
Oak Bay	1	0	0	0	0	0	0	0	1	0	n/a
Esquimalt	0	0	0	0	4	0	0	0	4	0	n/a
Saanich	9	10	0	1	0	0	0	0	9	11	-18.2
Central Saanich	4	0	1	0	0	0	1	0	6	0	n/a
North Saanich	3	0	0	0	0	0	0	0	3	0	n/a
Sidney	1	3	0	5	0	0	2	0	3	8	-62.5
View Royal	7	3	0	0	0	3	0	0	7	6	16.7
Reg. Dist. Area H	1	2	0	0	0	0	0	0	1	2	-50.0
Highlands	3	4	0	0	0	0	0	0	3	4	-25.0
Langford	16	38	0	0	14	4	0	5	30	47	-36.2
Colwood	0	3	0	0	0	6	0	0	0	9	-100.0
Metchosin	1	0	0	0	0	0	0	0	1	0	n/a
Sooke	10	7	0	1	0	3	0	0	10	11	-9.1
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	59	70	7	8	18	21	113	5	197	104	89.4

Table 3.1: Completions by Submarket and by Dwelling Type
January - January 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Victoria City	3	0	6	1	0	5	110	0	119	6	**
Oak Bay	1	0	0	0	0	0	0	0	1	0	n/a
Esquimalt	0	0	0	0	4	0	0	0	4	0	n/a
Saanich	9	10	0	1	0	0	0	0	9	11	-18.2
Central Saanich	4	0	1	0	0	0	1	0	6	0	n/a
North Saanich	3	0	0	0	0	0	0	0	3	0	n/a
Sidney	1	3	0	5	0	0	2	0	3	8	-62.5
View Royal	7	3	0	0	0	3	0	0	7	6	16.7
Reg. Dist. Area H	1	2	0	0	0	0	0	0	1	2	-50.0
Highlands	3	4	0	0	0	0	0	0	3	4	-25.0
Langford	16	38	0	0	14	4	0	5	30	47	-36.2
Colwood	0	3	0	0	0	6	0	0	0	9	-100.0
Metchosin	1	0	0	0	0	0	0	0	1	0	n/a
Sooke	10	7	0	1	0	3	0	0	10	11	-9.1
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	59	70	7	8	18	21	113	5	197	104	89.4

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
January 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2012	Jan 2011	Jan 2012	Jan 2011	Jan 2012	Jan 2011	Jan 2012	Jan 2011
Victoria City	0	5	0	0	110	0	0	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	4	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	0	0
Central Saanich	0	0	0	0	0	0	1	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	2	0
View Royal	0	3	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	14	4	0	0	0	5	0	0
Colwood	0	6	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	3	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	18	21	0	0	110	5	3	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - January 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Victoria City	0	5	0	0	110	0	0	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	4	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	0	0
Central Saanich	0	0	0	0	0	0	1	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	2	0
View Royal	0	3	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	14	4	0	0	0	5	0	0
Colwood	0	6	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	3	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	18	21	0	0	110	5	3	0

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
January 2012

Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2012	Jan 2011	Jan 2012	Jan 2011	Jan 2012	Jan 2011	Jan 2012	Jan 2011
Victoria City	9	0	110	5	0	1	119	6
Oak Bay	1	0	0	0	0	0	1	0
Esquimalt	0	0	4	0	0	0	4	0
Saanich	9	10	0	0	0	1	9	11
Central Saanich	4	0	0	0	2	0	6	0
North Saanich	3	0	0	0	0	0	3	0
Sidney	1	7	0	0	2	1	3	8
View Royal	7	3	0	3	0	0	7	6
Reg. Dist. Area H	1	2	0	0	0	0	1	2
Highlands	3	4	0	0	0	0	3	4
Langford	14	38	14	9	2	0	30	47
Colwood	0	3	0	6	0	0	0	9
Metchosin	1	0	0	0	0	0	1	0
Sooke	9	2	1	8	0	1	10	11
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	62	69	129	31	6	4	197	104

Table 3.5: Completions by Submarket and by Intended Market
January - January 2012

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Victoria City	9	0	110	5	0	1	119	6
Oak Bay	1	0	0	0	0	0	1	0
Esquimalt	0	0	4	0	0	0	4	0
Saanich	9	10	0	0	0	1	9	11
Central Saanich	4	0	0	0	2	0	6	0
North Saanich	3	0	0	0	0	0	3	0
Sidney	1	7	0	0	2	1	3	8
View Royal	7	3	0	3	0	0	7	6
Reg. Dist. Area H	1	2	0	0	0	0	1	2
Highlands	3	4	0	0	0	0	3	4
Langford	14	38	14	9	2	0	30	47
Colwood	0	3	0	6	0	0	0	9
Metchosin	1	0	0	0	0	0	1	0
Sooke	9	2	1	8	0	1	10	11
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	62	69	129	31	6	4	197	104

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
January 2012

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $849,999		$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
January 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
January 2011	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2011	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Oak Bay													
January 2012	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
January 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Esquimalt													
January 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Saanich													
January 2012	0	0.0	1	11.1	0	0.0	4	44.4	4	44.4	9	--	--
January 2011	0	0.0	0	0.0	2	18.2	4	36.4	5	45.5	11	849,900	804,427
Year-to-date 2012	0	0.0	1	11.1	0	0.0	4	44.4	4	44.4	9	--	--
Year-to-date 2011	0	0.0	0	0.0	2	18.2	4	36.4	5	45.5	11	849,900	804,427
Central Saanich													
January 2012	0	0.0	0	0.0	2	50.0	0	0.0	2	50.0	4	--	--
January 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	0	0.0	2	50.0	0	0.0	2	50.0	4	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
North Saanich													
January 2012	0	0.0	0	0.0	1	25.0	2	50.0	1	25.0	4	--	--
January 2011	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2012	0	0.0	0	0.0	1	25.0	2	50.0	1	25.0	4	--	--
Year-to-date 2011	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Sidney													
January 2012	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
January 2011	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	--	--
Year-to-date 2012	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2011	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	--	--
View Royal													
January 2012	0	0.0	3	60.0	1	20.0	1	20.0	0	0.0	5	--	--
January 2011	0	0.0	0	0.0	0	0.0	3	100.0	0	0.0	3	--	--
Year-to-date 2012	0	0.0	3	60.0	1	20.0	1	20.0	0	0.0	5	--	--
Year-to-date 2011	0	0.0	0	0.0	0	0.0	3	100.0	0	0.0	3	--	--
Reg. Dist. Area H													
January 2012	0	0.0	1	33.3	2	66.7	0	0.0	0	0.0	3	--	--
January 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	1	33.3	2	66.7	0	0.0	0	0.0	3	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
January 2012

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $849,999		$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
January 2012	0	0.0	3	100.0	0	0.0	0	0.0	0	0.0	3	--	--
January 2011	0	0.0	0	0.0	4	100.0	0	0.0	0	0.0	4	--	--
Year-to-date 2012	0	0.0	3	100.0	0	0.0	0	0.0	0	0.0	3	--	--
Year-to-date 2011	0	0.0	0	0.0	4	100.0	0	0.0	0	0.0	4	--	--
Langford													
January 2012	0	0.0	10	76.9	2	15.4	1	7.7	0	0.0	13	449,900	494,338
January 2011	4	10.0	18	45.0	11	27.5	7	17.5	0	0.0	40	499,900	542,183
Year-to-date 2012	0	0.0	10	76.9	2	15.4	1	7.7	0	0.0	13	449,900	494,338
Year-to-date 2011	4	10.0	18	45.0	11	27.5	7	17.5	0	0.0	40	499,900	542,183
Colwood													
January 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
January 2011	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	3	--	--
Year-to-date 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2011	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	3	--	--
Metchosin													
January 2012	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
January 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Sooke													
January 2012	6	50.0	5	41.7	1	8.3	0	0.0	0	0.0	12	401,200	412,125
January 2011	3	60.0	2	40.0	0	0.0	0	0.0	0	0.0	5	--	--
Year-to-date 2012	6	50.0	5	41.7	1	8.3	0	0.0	0	0.0	12	401,200	412,125
Year-to-date 2011	3	60.0	2	40.0	0	0.0	0	0.0	0	0.0	5	--	--
Indian Reserves													
January 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Victoria CMA													
January 2012	6	10.3	25	43.1	10	17.2	9	15.5	8	13.8	58	534,450	612,516
January 2011	7	9.9	20	28.2	20	28.2	15	21.1	9	12.7	71	624,900	614,283
Year-to-date 2012	6	10.3	25	43.1	10	17.2	9	15.5	8	13.8	58	534,450	612,516
Year-to-date 2011	7	9.9	20	28.2	20	28.2	15	21.1	9	12.7	71	624,900	614,283

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units January 2012						
Submarket	Jan 2012	Jan 2011	% Change	YTD 2012	YTD 2011	% Change
Victoria City	--	--	n/a	--	--	n/a
Oak Bay	--	--	n/a	--	--	n/a
Esquimalt	--	--	n/a	--	--	n/a
Saanich	--	804,427	n/a	--	804,427	n/a
Central Saanich	--	--	n/a	--	--	n/a
North Saanich	--	--	n/a	--	--	n/a
Sidney	--	--	n/a	--	--	n/a
View Royal	--	--	n/a	--	--	n/a
Reg. Dist. Area H	--	--	n/a	--	--	n/a
Highlands	--	--	n/a	--	--	n/a
Langford	494,338	542,183	-8.8	494,338	542,183	-8.8
Colwood	--	--	n/a	--	--	n/a
Metchosin	--	--	n/a	--	--	n/a
Sooke	412,125	--	n/a	412,125	--	n/a
Indian Reserves	--	--	n/a	--	--	n/a
Victoria CMA	612,516	614,283	-0.3	612,516	614,283	-0.3

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Victoria
January 2012

		Single Detached				Townhouse				Apartment Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)
2011	January	152	889	17	593,864	38	297	13	445,628	90	808	11	323,002
	February	224	1,093	20	583,782	52	342	15	415,591	134	922	15	323,844
	March	298	1,239	24	575,771	75	360	21	434,626	172	974	18	325,581
	April	265	1,411	19	585,345	60	420	14	478,773	153	1,061	14	353,858
	May	291	1,478	20	589,242	51	463	11	466,845	123	1,121	11	328,345
	June	293	1,538	19	600,013	62	465	13	444,768	177	1,155	15	320,172
	July	224	1,599	14	545,074	47	462	10	412,178	147	1,154	13	315,371
	August	253	1,490	17	588,665	68	439	15	437,079	128	1,148	11	339,057
	September	195	1,564	12	563,974	52	423	12	436,039	128	1,105	12	332,490
	October	219	1,437	15	559,428	46	434	11	428,040	145	1,066	14	307,329
	November	247	1,266	20	558,616	48	389	12	380,675	104	987	11	320,558
	December	159	1,040	15	563,698	37	341	11	387,719	89	860	10	312,066
2012	January	169	1,066	16	556,688	41	346	12	396,911	112	842	13	306,546
	February												
	March												
	April												
	May												
	June												
	July												
	August												
	September												
	October												
	November												
	December												
	YTD 2011	152	889	17	593,864	38	297	13	445,628	90	808	11	323,002
	YTD 2012	169	1,066	16	556,688	41	346	12	396,911	112	842	13	306,546

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manuafactured homes

Source: MLS® Residential Activity for Victoria

Table 6: Economic Indicators
January 2012

		Interest Rates			NHPI, Total, Victoria CMA 2007=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2011	January	592	3.35	5.19	88.8	114.0	182	6.2	64.9	817
	February	607	3.50	5.44	88.8	114.3	182	6.3	64.8	817
	March	601	3.50	5.34	88.8	115.2	182	6.2	64.9	826
	April	621	3.70	5.69	88.1	115.4	183	6.2	64.9	825
	May	616	3.70	5.59	88.2	116.2	184	6.2	65.2	828
	June	604	3.50	5.39	88.2	115.5	184	6.2	65.1	833
	July	604	3.50	5.39	88.3	115.5	185	6.4	65.8	837
	August	604	3.50	5.39	88.0	115.8	185	6.3	65.6	841
	September	592	3.50	5.19	88.0	116.2	183	6.3	65.0	843
	October	598	3.50	5.29	87.5	116.4	180	6.1	63.7	834
	November	598	3.50	5.29	87.4	116.5	178	6.1	63.0	830
	December	598	3.50	5.29	87.4	115.4	179	5.9	63.2	815
2012	January	598	3.50	5.29		115.7	182	5.7	64.1	814
	February									
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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